

# Aperam Global Travel & Expenses Policy

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*Note: This policy is released in English. In case of divergence between the English version and other translated versions, the English version will prevail.*

## SCOPE

**This policy extends to all Aperam Group entities. It also applies to third parties (contractors, suppliers, consultants) traveling on behalf of Aperam.**

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## OBJECTIVE

The objective of this policy is to provide a framework for making decisions and taking actions within Aperam regarding business travel and expenses. It aims to ensure the safety of our employees and minimize related costs at the lowest logical fare.

## PHILOSOPHY

This policy relies on the professional, mature and responsible behavior of every Aperam employee. **The costs of business trips should be kept to a minimum and aligned with the objectives of the trip.** Non-value-added activities should be avoided throughout the entire process, from request to reimbursement.

The Global Travel Manager and Local Travel Partners are responsible for monitoring expense note compliance and investigating / challenging exceptions.

## GENERAL RULES FOR TRAVELERS

### Health and Safety

Travelers are expected to comply with all health and safety requirements of the country they are visiting and the applicable Group's global H&S standards. Aperam entities should ensure that travelers are informed about the guarantees (travel insurance) they have through the local policies. [See the link](#) ➤

[Aperam Safety on Business Travel Standard](#)

When traveling to a country with health and safety characteristics that are not very similar to your own, it may be necessary to apply all the following recommendations:

- Schedule an appointment with your physician if required. Ensure your vaccinations are up to date.
- Choose reputable transportation options.
- Avoid risky behaviors and situations, including areas with known criminal activity or other security issues.
- Travelers are required to consult International SOS health and security advice for the country they plan to visit on the dedicated portal or application.

[See the link on this topic](#) ➤

[International SOS Leaflet](#)

### Sustainability & Purposeful Travel

Before deciding to travel, prioritize health & safety, time-saving, and reducing Aperam's carbon footprint, as well as its overall environmental impacts on water and other natural resources.

Carbon and environmental footprints while traveling can be reduced by :

- Considering video/teleconferencing or web-hybrid meetings as the first option. Trips should be prioritized for situations where physical presence is mandatory or adds significant value
- Opting for non-stop flights. Planes release the most carbon during takeoff and landing
- Selecting low impact rental cars (low weight categories, irrespective of the type of engine)
- Turning down air conditioning and heat while driving and in hotel room
- Being mindful of water usage by taking shorter showers and reusing towels
- Selecting preferably eco-friendly transportation options (train, public transport) and eco-responsible hotels & restaurants

These approaches align with Aperam's commitment to achieving sustainable values : **E**nvironmental sustainability practices, **S**ocial impact considerations prioritizing the well-being and safety of employees during their business trips, and **G**overnance and compliance rules that meet all relevant laws and regulations, promote responsible decision-making regarding travel expenses, and ensure cost-effectiveness low and overall financial sustainability.

*For more info, see Aperam ESG link ➤*

[Aperam ESG Presentation](#)

### Behavior of Travelers

Travelers represent the Company and should take adequate care in their behavior. They should exercise the same level of prudence as they would with their personal finances and take utmost care of company assets such as computers, mobile phones and confidential information. Discussing confidential matters in public places and on public transport should be avoided.

### Travel Trip Pre-Approval and Booking

All employees must seek pre-approval for their trips. Trips with an estimated total cost of < 500 EUR/USD require pre-approval from the Head of Entity / Platform. Trips > 500 EUR/USD require pre-approval from their relevant Aperam LT Member. Pre-approval must be formalized through e-mail or workflow for each travel request. N+1 should be informed of the trip by email or by workflow. Exceptions can be made for frequent travelers through written delegation granted by their relevant Aperam LT Member, with a limited duration of up to 1 year before renewal.

### Booking Timeframe

Travelers should make reservations as early as possible and at least **2** weeks in advance to take advantage of advance purchase discounts, whenever possible. For intercontinental air travels, bookings should be made at least **6** weeks in advance, whenever possible.

### Trip Cancellations

Cancellation of travel arrangements must be done promptly, and travelers should ensure they receive written confirmation of the cancellation. Employees must note the cancellation deadlines shown on the reservation confirmations.

### Travel Means and Classes

Train travel should be considered before air travel. The choice of the travel means should be guided by safety, total cost, and travel time involved, considering the carbon footprint and fatigue management.

Train: First-class rail travel is permitted when the train time exceeds 2 hours.

Plane: Whenever possible, low air fares should be chosen. Business class may be used when air travel time exceeds 6 hours (combined air time in the case of a multi-leg trip) or in case of night flights.

### Frequent Routes on Business Trips

When employees frequently travel the same routes, company-paid frequency cards entitling the holder to discounts, should be used whenever available. The choice of travel should not be influenced by incentive or loyalty programmes offered by airlines, hotel chains, etc., and should always be driven by the total cost.

### Group Travel / Conferences / Workshops / Events

When traveling, it is recommended to travel as a group whenever possible. If 5 or more people are traveling to and from the same destination, bookings should preferably be made as a group, prioritizing safety conditions and total cost. Aperam LT Members or other leadership team members should avoid traveling together in the same plane or car. Carpooling or taxi pooling should be promoted as much as possible. Travel must be formally validated by the employee's relevant Aperam LT Member before booking.

### Car Rental / Private Car

When a car is required to travel, rental cars should be considered first. The type of car should be guided by mission requirements and/or number of people to be transported. Cars should be refueled prior to their return, and inspections should be conducted both before pick-up and upon return. The use of a private car can only be authorized considering the total cost of the journey or if no rental cars are available, and the request must be submitted by email to N+1 prior to the trip. If authorized, private cars should be covered by local insurance during business trips (excluding home-office journeys).

### Public Transportation / Taxis

Public transportation should always be considered first, when available and appropriate, unless time and safety-related considerations justify the use of a taxi.

## Lodging

The choice of accommodation should be guided by the lodging selection list (integrated in the travel booking tool), unless equal/lower local rates or spot rates are available. [See the link](#) ➤

[ArcelorMittal Hotel Directory](#)

If a city is not listed, rates for the region or country should be considered as the reference. Take into consideration accommodation options near to the site to be visited, as well as adopting a 'Total Cost' approach, that includes transportation options to restaurants, the visited site, the train station, etc.

Exceptions must be approved by N+1 in writing or through the workflow, prior to incurring expenses, taking into account fairs and other exhibitions happening around the place of visit.

## Restaurants when traveling (Individual meals)

Meals during travels are reimbursed, and when available, the use of Aperam cantines should be considered first. If Aperam cantines are not available, restaurants, meals and drinks must be in line with the mission's requirements. The local travel policy should include details of the maximum expense limits of business or individual meals. Exceptions to this policy must be validated by the N+1 by email. Eco-responsible restaurants that are using local products and promoting zero waste initiatives, should be chosen over fast food options.

[See the link to the rates appendix](#) ➤

[Overview Maximum Reimbursement Rates for Meals](#)

## Business Meals

All client meal claims must include the following details : business reason (provide a clear explanation of the purpose of the meal and its relevance to the business), name of invited company and name of all attendees.

[See the links to the related policy](#) ➤

[Aperam Gift & Entertainment Policy](#)

## Payment Method

Payment for services such as meals, lodging, and transportation should be made using a credit card. The use of credit cards debiting the company's account is not permitted. Reimbursement for expenses can only be made against valid invoice or receipts, in accordance with local VAT recovery procedures. Any exceptions to this payment method must be approved by the Head of Entity / Platform via email.

## External People

Travels and expenses realized by external individuals, such as temporary employees, consultants and subcontractors are eligible for reimbursement if they are undertaken at the request or agreement of Aperam. Reimbursement for external people's travels and expenses is subject to compliance with the Aperam Global Travel Policy and relevant local rules and regulations. This should be formalized in third-party contracts. The validation of external individual expenses is under the full responsibility of the manager who hires the subcontractor, lump sum or % indemnities are not authorized.

## Non Compliance

Employees who do not comply with this Travel & Expenses policy may be subject to delay or withholding of payment of out-of-pocket expenses.

## EXPENSE RULES

Expenses that are duly justified to support business activities or that are justified by a formal HR contractual agreement are eligible for reimbursement.

Expense reports should be submitted after the completion of the trip to avoid duplicate payments. Expense claims must be completed and filed by the employee on a monthly basis, with a maximum tolerance of a two-month delay.

The following expenses are eligible for reimbursement, subject to proper validation. To ensure approval, expenses must be duly authorized and validated by the N+1 and a second approver, such as an accountant or another designated approver.

- Events with customers or external partners: Always indicate the (i) purpose of the event; (ii) Company name; (iii) names of participants.
- Business invitations *See the link on this topic >*
- Business lunches / dinners / seminars (for working sessions only): Clearly state the purpose of the event and the name of participating Aperam employees. Costs should align with the objectives and comply with the Aperam Gift & Entertainment Policy. *See the link on this topic >*
- Training material, books, seminars, subscriptions, etc.
- Official traveling documents (visa, passport) directly related to professional travel.
- Expenses agreed upon as part of a personal HR package (euro commuter - expat contract, company cars, housing, etc.). These agreements are formalized by the HR Partner and communicated to the Head Entity/Platform or LT Member who has to validate the related expenses.

Direct invoicing from the provider to the corresponding Aperam entity is encouraged for eligible expenses. If direct invoicing is not possible, expense notes should bear the name of the relevant Aperam entity.

The following expenses **are not** eligible for reimbursement:

- Home - office travel costs (\*)
- Accommodation in same city as the official working location (\*)
- Meals (except when traveling or as part of customer's / business

[Aperam Gift & Entertainment Policy](#)

[Aperam Gift & Entertainment Policy](#)

events)

- Personal credit card fees, excluding bank conversion charges
- Personal entertainment during travel
- Laundry (except limited ones during long journey)
- Mini-bar contents
- Tobacco
- Fines / penalties
- Damage to a personal vehicle used during a business trip
- Car wash for personal cars and company cars
- “No show” charges for hotels or car services
- Loyalty guest cards
- IT and communication devices / softwares / accessories when not part of the Aperam list
- Expenses related to private travel organization (use of Aperam travel agency for private purposes is not allowed)
- All other personal expenses, not duly justified by business requirements
- Loss / theft of personal items

Exceptions to the expense rules can only be validated by Aperam LT Members.

(\*) except when part of the HR package

## Local Travel & Expenses Policy

The local Travel & Expenses Policy is designed to complement the Aperam Global Policy while ensuring alignment with other Aperam entities within the same region.

**It is important to note that local rules should not grant additional rights beyond the global policy.**

The local policies should address the following aspects:

- Travel insurance coverage and contact details
- Local H&S rules
- Local approval workflows
- Meal expense limits based on local cost of living (per country / region)
- Exception handling and consequences of non-compliance
- Kilometric/mileage fixed rate
- Payment methods
- VAT recovery procedure
- Reimbursement process (submitting and reimbursing expenses, required documentation and timelines)
- Travel restrictions that may apply to local trips
- Local transportation options
- Other local regulations



## Travel Organization, Processes and Tools

The Aperam Global Travel & Expenses Policy is managed by the Aperam Management Committee, with the support of HR Corporate.

An Aperam Travel Manager is in charge of ensuring the Aperam Global Travel & Expenses Policy deployment within the Company and of monitoring its application, in close collaboration with Local HR & Finance Travel Partners .

He/She coordinates contracts and services at Aperam level (travel agency, online booking tool, maximum limits for restaurants per region), ensures Aperam travel tool administration and organizes travel expenses monitoring / controlling.

The Aperam Travel Manager ensures adequate communication regarding travels and expenses. He/She organizes exchanges of best practices within the Company.

Local Travel Partners are operating per region, country or site. They are responsible for locally deploying the Global and Local Travel & Expenses policy, including related tools and procedures. They are assisting local management in travel-related purposes.